Oil Pool Account

1787. SHRI S. M. KRISHNA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the position of country's oil pool account during the last two years;

(b) how far it improved after last hike in petroleum products and the revenue earned from duties levied on various petroleum companies during last financial year, company-wise;

(c) whether Government have decided to effect another hike on petroleum products;

(d) if so, the compelling reasons therefor; and

(e) the amount of subsidy given by Government on petroleum products, product-wise?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH KUMAR GANGWAR): (a) and (b) The Oil Pool Account during last two years was in deficit and the consequent oil companies outstandings payable by OCC were as under:

As on	Rs/Crores
31.03.96	5,701
31.03.97	15,976

The Government in September, 97 had decided that pricing of major petroleum products including HSD will be fixed on principles of import parity. The prices of petroleum products like Naphtha, FO, LSHS, Bitumen, Paraffin-wax etc. have been decontrolled w.e.f. 1.4.98. The Government had also decided that the outstandings of the oil companies from OCC would be taken over by the Government by issue of Special Government Bonds. The oil companies have been issued Special Government Bonds of Rs. 12,984 crore effective 2.3.98.

Revenue realised from customs and Excise duties on Crude and Petroleum products during the last two years is as under:

Rs/Crore

Year	Customs (incl.	Excise Cess on Crude)
1996-97	98)	12418 8934
1997-98	0	8746 9792
(April-Feb.		
(Provisiona		

Company wise revenue collection are not maintained.

(c) and (d) The retail selling price of Petrol has recently been increased on account of additional Excise duty imposed in the Finance Budget, 1998-99 for augmenting the corpus of National Highways Authority of India. The revised retail selling price of Petrol (MS-87) in the four metros effective 3.6 98 are as follows:

	Rs/Litre
Delhi	23.94
Calcutta	24.70
Mumbai	27.07
Chennai	28.14

(e) The subsidy on SKO (PDS) and LPG (Packed-Domestic) during 1997-98 is estimated as under:

	Rs ./Crore
SKO (PDS)	5830
LPG (Packed-Domestic)	1520